

Company Number: 259924

Gleann Development Community Centre CLG
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Gleann Development Community Centre CLG

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DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Members' Funds and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Mulhern Leonard & Associates, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

Signed on behalf of the board

Richard Brennan
Director

18 March 2026

Johanna Corocran
Director

18 March 2026

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BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 € as restated
Current Assets			
Cash and cash equivalents		2,766	2,411
Creditors: amounts falling due within one year	5	(636)	(631)
Net Current Assets		2,130	1,780
Total Assets less Current Liabilities		2,130	1,780
Reserves			
Income and expenditure account		2,130	1,780
Members' Funds		2,130	1,780

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Gleann Development Community Centre CLG, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 18 March 2026 and signed on its behalf by:

Richard Brennan
Director

Johanna Corocran
Director

Gleann Development Community Centre CLG RECONCILIATION OF MEMBERS' FUNDS

as at 30 June 2025

	Retained surplus	Total
	€	€
At 1 July 2023	3,392	3,392
Deficit for the financial year	(1,612)	(1,612)
At 30 June 2024 as previously stated	1,096	1,096
Prior financial year error correction (Note 4)	684	684
At 30 June 2024	1,780	1,780
Surplus for the financial year	350	350
At 30 June 2025	2,130	2,130

Gleann Development Community Centre CLG

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Gleann Development Community Centre CLG is a company limited by guarantee incorporated in Ireland. Gleann, Drumacool, Co. Sligo is the registered office, which is also the principal place of business of the company. The principal activity of the company is that it operates, manages and maintains the premises known as Gleann Development Community Centre together with ancillary facilities used there for the benefit of the community and its surrounding areas. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 June 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

3. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

4. Prior financial year error correction

The financial statements include prior year adjustments in respect of solicitors fees which were incorrectly accrued in the prior year.

The adjustment reduced Legal and Professional fees by €684 for year ended 30 June 2024 and correspondingly decreased accruals in order to properly reflect the legal fees incurred by Gleann Development Community Centre CLG.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

5. Creditors	2025	2024
Amounts falling due within one year	€	€
Accruals	636	631
	<u> </u>	<u> </u>

6. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

7. Income Statement

	2025	2024
	€	€
At 1 July 2024 as previously stated	1,096	3,392
Prior financial year error correction	684	-
	<u> </u>	<u> </u>
At 1 July 2024 Surplus/(deficit) for the financial year	1,780	3,392
	350	(1,612)
	<u> </u>	<u> </u>
At 30 June 2025	2,130	1,780
	<u> </u>	<u> </u>

8. Capital commitments

The company entered into a tenancy agreement with The Dioceses of Elphin, for a period of 25 years from 12th June 1997, of annual rent of €1 in respect of Gleann Community Development Centre CLG. Gleann Community Development Centre CLG has sublet this property to Community of Lough Arrow Social Project (CLASP) Limited. At the date of signing the financial statements the directors are in the process of renewing this lease for a shorter time period.

9. Related party transactions

There were no related party transactions during the year.

10. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 18 March 2026.